

MISL/33/QTR-4/2015-16

24<sup>th</sup> May 2016

The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata -700001.	Bhubaneswar Stock Exchange, Stock Exchange Bhavan, P – 2, Jaydev Vihar, Chandrasekhapur, Bhubaneswar – 751023.
Ahmedabad Stock Exchange Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad – 380015.	

**Sub: Outcome of Board Meeting dated 24<sup>th</sup> May, 2016**

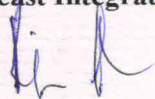
Dear Sir/ Madam,

Pursuant to compliance of Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure) Requirement, 2015, please find enclosed the following document duly considered and approved in the meeting of Board of Directors held on Tuesday, 24<sup>th</sup> May, 2016

1. Standalone audited financial results of the Company for the fourth quarter and financial year ended on 31<sup>st</sup> March, 2016.
2. Consolidated audited financial results of the Company for the fourth quarter and financial year ended on 31<sup>st</sup> March, 2016.
3. Standalone audit report for the financial year ended on 31<sup>st</sup> March, 2016.
4. Consolidated audit report for the financial year ended on 31<sup>st</sup> March, 2016.

This is to further inform you that, the Board of Directors of the Company at its meeting held on Tuesday, 24<sup>th</sup> May, 2016 inter alia, has not recommended any dividend per equity share for the financial year ended 31<sup>st</sup> March, 2016

This is for your information and record.  
Thanking you,  
For **Mideast Integrated Steels Limited**



(Rita Singh)  
Chairperson cum Managing Director  
DIN: 00082263

Encl.: as above

**MIDEAST INTEGRATED STEELS LIMITED**

Corporate Identity No. - L74899DL1992PLC050216

**Regd. Off.:** Mesco Towers, H-1, Zamrudpur, Community Centre, Kailash Colony, New Delhi - 110 048, India, T: 011-29241099, 40587085, 40587083  
**Bhubaneswar Office:** Mesco Tower 3915, Lewis Road, Kedargouri Square, Bhubaneswar - 751 014, Odisha, T: 0674-2432755/59, Fax: 0674-2432256  
**Plant:** Kalinga Nagar Industrial Complex, Khurunti, P. O. - Danagadi - 755 026, Dist. Jajpur Odisha, T: 06726-266042/45, 0671-2383100, Fax: 06726-266041  
**Mumbai Office:** Unit No. 401, Silver Pearl Bldg. Water Field Road, Bandra (W), Mumbai - 400 050, T: 022-26603173/75/74  
**Kolkata Office:** 14th Floor, Room No. 1412, 16, Strand Road, Kolkata - 700 001, T: 033-66451214 / 1215

W: www.mescosteel.com

**Mideast Integrated Steels Limited**

Regd. Off: H-1, Zamrudpur Community Centre, Kailash Colony, New Delhi - 110 048  
Website: www.mescosteel.com; CIN: L74899DL1992PLC050216; Ph. No. 011-29241099 & 40587085

**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2016**

PART I		Quarter ended			Year ended	
Sr. No.	Particulars	31/3/2016	31/12/2015	31/3/2015	31/03/2016	31/03/2015
		Audited (Refer note no 4)	Unaudited	Audited (Refer note no 4)	Audited	Audited
		Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn
1	Net Sales / Income from Operations	882.16	1241.86	1,145.44	4,880.01	5,582.78
2	Expenses					
	(a) Cost of materials consumed	19.46	227.98	961.94	1,749.37	3,614.88
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.22)	111.21	77.96	219.47	557.41
	(c) Employee benefits expense	108.43	124.08	108.27	467.96	423.89
	(d) Depreciation and amortisation expense	206.30	117.64	198.10	607.82	585.74
	(e) Other expenses	460.23	502.65	289.95	1,709.75	1,090.13
	<b>Total Expenses</b>	<b>784.20</b>	<b>1,083.56</b>	<b>1,636.22</b>	<b>4,754.37</b>	<b>6,272.05</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	97.96	158.30	(490.78)	125.64	(689.27)
4	Other income	46.69	34.63	745.97	132.82	813.72
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items ( 3+4)	144.65	192.93	255.19	258.46	124.45
6	Finance costs	37.63	32.52	57.36	141.57	83.03
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	<b>107.02</b>	<b>160.41</b>	<b>197.83</b>	<b>116.89</b>	<b>41.42</b>
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	107.02	160.41	197.83	116.89	41.42
10	Tax expense:					
	(a) Net current tax expense (net)- Refer Note no 3	31.55	-	-	31.55	12.67
	(b) Tax expense relating to prior years	-	-	18.57	-	18.57
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	75.47	160.41	179.26	85.34	10.18
12	Extraordinary items (net of Tax)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	<b>75.47</b>	<b>160.41</b>	<b>179.26</b>	<b>85.34</b>	<b>10.18</b>
14	Paid up equity share capital (Face value per share Rs. 10/-)	1,378.75	1,378.75	1,378.75	1,378.75	1,378.75
15	Reserve excluding Revaluation Reserves as per Balance sheet	-	-	-	4,882.51	4,798.20
16	Earning Per Share (in Rs.)					
	- Basic	0.55	1.16	1.30	0.62	0.07
	- Diluted	0.55	1.16	1.30	0.62	0.07

Notes:

- The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th May, 2016 at New Delhi.
- The Company's business activity primarily falls within a single business segment i.e. Iron and steel business and hence there are no disclosures to be made under Accounting Standard (AS-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- Tax expense comprise of current tax provision and deferred tax wherever applicable.
- The figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subjected to limited review by the Auditors.
- Previous period figures has been regrouped/reclassified/restated wherever necessary to make them comparable with the current period.

For and on behalf of the Board of Directors  
For Mideast Integrated Steels Limited

Rita Singh  
Chairperson cum Managing Director

Place : New Delhi  
Date : 24/05/2016

**Mideast Integrated Steels Limited**

CIN - L74899DL1992PLC050216

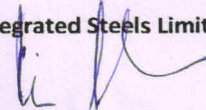
Website: www.mescosteel.com; Ph. No. 011-29241099 &amp; 40587085

Regd.: Off: H-1, Zamrudpur Community Centre, Kailash Colony, New Delhi - 110 048.

**Statement of standalone assets and liabilities as per clause 41 of the listing agreements as at 31st March 2016**

	As at 31 March, 2016	As at 31 March, 2015
	Rs. in Mn	Rs. in Mn
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	1,378.75	1,378.75
Reserves and surplus	4,883.54	4,798.20
<b>Non-current liabilities</b>		
Long-term borrowings	580.47	458.54
Deferred tax liabilities (net)	713.48	681.93
Other long-term liabilities	5,971.55	6,038.95
Long-term provisions	47.48	37.12
<b>Current liabilities</b>		
Trade payables	643.74	749.55
Other current liabilities	957.67	842.21
Short-term provisions	233.24	346.25
	<b>15,409.93</b>	<b>15,331.50</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible assets	9,525.78	9,152.29
Capital work-in-progress	179.37	312.22
Non-current investments	1,054.86	320.89
Long-term loans and advances	2,818.76	2,964.50
<b>Current assets</b>		
Inventories	889.63	1,425.72
Trade receivables	34.99	3.54
Cash and cash equivalents	367.66	591.47
Short-term loans and advances	538.89	560.87
	<b>15,409.93</b>	<b>15,331.50</b>

For Mideast Integrated Steels Limited



Rita Singh

Chairperson cum Managing Director

Place : New Delhi

Date : 24/05/2016